

Article - Local Government

[\[Previous\]](#)[\[Next\]](#)

§21–519.

A law enacted by Anne Arundel County under this subtitle:

(1) shall specify the type of infrastructure and related costs that may be financed;

(2) shall require:

(i) reasonable disclosure in a real estate contract to buyers of real property in a special taxing district of any special assessment, special tax, or other fee or charge for which the buyer would be liable due to the special taxing district; and

(ii) that, if a seller fails to provide the disclosure, the buyer may void the contract before the date of settlement;

(3) shall require adequate debt service reserve funds to be maintained;

(4) may provide:

(i) for exemptions, deferrals, and credits; and

(ii) for a lien to attach to property in a special taxing district to the extent of that property owner's obligation under any special taxing district financing; and

(5) may not allow:

(i) acceleration of assessments or taxes by reason of bond default; or

(ii) an increase in the maximum special assessments, special taxes, or other fees or charges applicable to any individual property if other property owners become delinquent in paying a special assessment, a special tax, or any other fee or charge securing bonds issued under this subtitle.

[\[Previous\]](#)[\[Next\]](#)